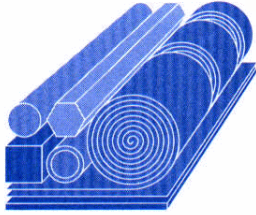


NEWS



SPECIALTY STEEL INDUSTRY OF NORTH AMERICA

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FOR IMMEDIATE RELEASE

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Specialty Metals Industry Group Releases Latest Market Data

(Washington, D.C.)(July 8, 2005)—The Specialty Steel Industry of North America (SSINA) today released the latest available statistical data on imports, U.S. consumption and import penetration covering YTD April 2005. Comparisons refer to the same 2004 four-month period. Following data presented by specialty steel product line, total stainless steel, and total specialty steel:

- Stainless steel sheet/strip: Imports were 135,969 tons, a 19% increase; U.S. consumption was flat at 586,120 tons; import penetration was 23%, a four percentage point increase.
- Stainless steel plate: Imports were 25,583 tons, a 20% increase; U.S. consumption was 92,501 tons, a 3% decrease; import penetration was 28%, a six percentage point increase.
- Stainless steel bar: Imports were 41,331 tons, a 74% increase; U.S. consumption was 82,729 tons, a 29% increase; import penetration was 50%, a 13 percentage point increase.
- Stainless steel rod: Imports were 16,638 tons, a 32% increase; U.S. consumption was 26,678 tons, a 5% increase; import penetration was 62%, a 12 percentage point increase.
- Stainless steel wire: Imports were 14,609 tons, a 4% increase; U.S. consumption and import penetration are calculated quarterly.

Imports of total stainless steel (comprising the foregoing product lines) YTD through April 2005 were 234,130 tons, a 26% increase; U.S. consumption was flat at 800,512 tons; four-month import penetration was 29%, a six percentage point increase.

- Alloy tool steel: Imports were 40,172 tons, a 56% increase; U.S. consumption and import penetration are not calculable.

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- Electrical steel: Imports were 32,441 tons, a 35% increase; U.S. consumption was 139,666 tons, a 10% increase; import penetration was 23%, a four percentage point increase.

Imports of total specialty steel (comprising stainless steel, alloy tool steel and electrical steel) YTD through April 2005 were 306,744 tons, a 30% increase; U.S. consumption was 974,435 tons, a 3% increase; four-month import penetration was 31%, a six percentage point increase. See attached chart for additional data on imports, U.S. consumption and import penetration for 2004 and 2003.

SSINA is a Washington, DC-based trade association representing virtually all continental specialty metals producers. Specialty metals are high technology, high value stainless and other specialty alloy products.

Member companies are: AK Steel Corporation, Middletown, OH; Allegheny Ludlum Corporation, Pittsburgh, PA and Allvac, Monroe, NC (both Allegheny Technologies companies); Carpenter Technology Corporation, Reading, PA; Charter Specialty Steel, Fond du Lac, WI; Crucible Specialty Metals, Syracuse, NY; Electralloy, Oil City, PA; Haynes International Inc., Kokomo, IN; ThyssenKrupp Mexinox SA de CV, San Luis Potosí, S.L.P., Mexico; North American Stainless, Ghent, KY; Outokumpu Stainless, Inc., Schaumburg, IL; Precision Rolled Products, Inc., Florham Park, NJ; Special Metals Corporation, Huntington, WV; Techalloy Central Wire Group, Mahwah, NJ; Timken Latrobe Steel, Latrobe, PA; Universal Stainless and Alloy Products, Bridgeville, PA; and Valbruna Slater Stainless Inc., Fort Wayne, IN.

David A. Hartquist, an international trade attorney with the Washington, DC law firm Collier Shannon Scott, PLLC, serves as lead counsel to SSINA

**U.S. Imports, Consumption and Market Penetration Data 1/
For Specialty Steel Product Lines
2005/2004/2003
(in short tons)**

Specialty Steel Product Lines	Imports			U.S. Consumption			Four Month Import Penetration	
	Month Apr 2005	YTD Apr 2005	Increase/Decrease YTD 2005-04	Month Apr 2005	YTD Apr 2005	Increase/Decrease YTD 2005-04	YTD Apr 2005	YTD Apr 2004
Stainless Sheet/Strip	25,065	135,969	19%	126,744	586,120	0%	23%	19%
Stainless Plate	7,374	25,583	20%	24,412	92,501	-3%	28%	22%
Stainless Bar	11,433	41,331	74%	21,317	82,729	29%	50%	37%
Stainless Rod	4,217	16,638	32%	6,354	26,678	5%	62%	50%
Stainless Wire 2/	3,692	14,609	4%	NC	NC	NC	NC	49%
Total Stainless Steel (Sheet, Strip, Plate, Bar, Rod & Wire)	51,781	234,130	26%	182,079	800,512	0%	29%	23%
Alloy Tool Steel 3/	11,216	40,172	56%	NC	NC	NC	NC	NC
Electrical Steel	8,716	32,441	35%	36,406	139,666	10%	23%	19%
Total Specialty	71,712	306,744	30%	228,436	974,435	3%	31%	25%

2004 and 2003 statistical data in tons follow:

Specialty Steel Product Lines	Imports		U.S. Consumption		Twelve Month Import Penetration	
	2004	Increase/Decrease 2004 vs. 2003	2004	Increase/Decrease 04 vs. 03	2004	2003
Stainless Sheet/Strip	435,775	42%	1,811,334	14%	24%	19%
Stainless Plate	68,433	32%	288,035	2%	24%	18%
Stainless Bar	83,533	23%	204,638	11%	41%	37%
Stainless Rod	47,616	35%	73,641	16%	65%	56%
Stainless Wire	41,816	22%	81,707	13%	51%	47%
Total Stainless Steel (Sheet, Strip, Plate, Bar, Rod & Wire)	677,173	37%	2,459,356	13%	28%	23%
Alloy Tool Steel	94,641	8%	NC	NC	NC	NC
Electrical Steel	86,702	8%	396,924	2%	22%	21%
Total Specialty	858,516	29%	2,929,633	11%	29%	25%

NOTE: Changes in import penetration are percentage point changes.

1/ Imports through 2004 adjusted to exclude hot bands imported for re-rolling and reported under shipments.

2/ Consumption and import penetration calculated quarterly.

3/ Shipments of Alloy Tool Steel unavailable; hence consumption and import penetration not calculable.

NC = Not calculable.

Prepared by Georgetown Economic Services for the Specialty Steel Industry of North America

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